



Cash Letter Service

Interested in an excellent Cash Letter Service?

Sydbank has been a direct participant in the Danish cheque clearing system since its implementation in the early 70s and as a result has acquired broad experience in cheque processing.

Sydbank will clear your cheques on the day of receipt. Same-day clearing ensures that you will receive notification of eg insufficient funds as soon as possible.

Primary Product Features

- Cash Letter Service Agreement
- Cheques drawn on financial institutions in Denmark including the Faeroe Islands and Greenland
- Cheques can be remitted in DKK, EUR and other currencies
- Cheques in EUR can be paid via EBA
- Cheques will be paid immediately subject to final payment
- Unpaid cheques will immediately be advised by SWIFT
- Cheques in DKK and EUR are paid free of charge and with favourable credit value.

Sydbank's profile

One of Denmark's largest banks

Publicly listed, full-service bank

10 Danish regions

Approx 100 branches, including 5 branches in Germany

2,100 employees

432,000 clients

135,000 shareholders

6-9% market share – depending on customer segment

Moody's ratings: Baa1; P-2; C-

Contacts

Account and Cash Letter Services

Tel +45 74 37 40 05

Svend Pedersen

reconciliation@sydbank.dk

Sydbank A/S

Peberlyk 4 · PO Box 1038

6200 Aabenraa · Denmark

Tel +45 74 37 37 37 · Fax +45 74 37 35 49

SYBKDK22

info@sydbank.dk · sydbank.com

Sydbank

Cash Letter Service

Cash Letter Service Agreement

You will receive an agreement with all necessary details, such as terms and conditions, mail and courier addresses and contact persons.

Eligible Cheques

Cheques in DKK, EUR and other currencies drawn on financial institutions in Denmark, including the Faeroe Islands and Greenland, are eligible under Sydbank's Cash Letter Service.

There are no restrictions as regards minimum and maximum amounts.

Each cheque must be endorsed by the sending bank as follows: "Pay to the order of any bank, banker or trust company. Prior endorsements guaranteed."

Settlement of Remittances

We can offer you to settle cash letters through mutual account relationship.

Cash letters in EUR can be settled via EBA at your choice. Other currencies will be settled according to your instructions.

Charges

Cheques in DKK and EUR are paid free of charge and with favourable credit value.

Unpaid Cheques

Sydbank will send advice of unpaid cheques by SWIFT either by MT456 or by MT499 depending on the settlement manner of the original remittance.

Payment Guarantee

Sydbank will not return cheques due to insufficient funds unless Sydbank has notified you thereof no later than 10 Danish banking days after having received the cheque.

However, a cheque will always be returned (even after 10 Danish banking days) if the cheque has been

- forged
- fraudulently altered
- issued without proper authority
- issued under duress.

This payment guarantee does not include the loss or delay of unpaid cheques caused by circumstances beyond the control of Sydbank (eg strikes, natural disasters), which may interfere with the smooth exchange and settlement of cheques between banks in Denmark, the Faeroe Islands and Greenland.